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## GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board of directors (the “Board”) of Alibaba Pictures Group Limited (the “Company”) announces that the Company has granted a total of 21,200,000 share options (the “Options”) to certain eligible participants (the “Grantee(s)”) under the share option scheme adopted by the shareholders of the Company on June 11, 2012. Subject to the acceptance of the Grantees, the Options will entitle the Grantees to subscribe for a total of 21,200,000 new shares of the Company (the “Share(s)”). Details of the Options granted are set out below:

Date of grant	September 23, 2019
Exercise price of Options granted	HK\$1.340 per Share
Closing price of Shares on date of grant	HK\$1.340 per Share
Validity period of Options	10 years from September 23, 2019 to September 22, 2029

None of the Grantees is a director, chief executive or substantial shareholder (as defined under the Listing Rules) of the Company, nor an associate (as defined under the Listing Rules) of any of them.

On behalf of the Board  
**Alibaba Pictures Group Limited**  
**Fan Luyuan**  
*Chairman & Chief Executive Officer*

Hong Kong, September 23, 2019

*As at the date of this announcement, the Board comprises Mr. Fan Luyuan and Mr. Meng Jun, being the executive directors; Ms. Zhang Yu and Mr. Chang Yang, being the non-executive directors; and Ms. Song Lixin, Mr. Tong Xiaomeng and Mr. Johnny Chen, being the independent non-executive directors.*